

1 BILL NO. R-92-02-14

2 DECLARATORY RESOLUTION NO. R-05-92

3 A DECLARATORY RESOLUTION
4 designating an "Economic
5 Revitalization Area" under I.C. 6-
6 1.1-12.1 for property commonly
7 known as 124 West Superior Street,
8 Fort Wayne, Indiana 46802
9 (Jefferson Smurfit Corporation and
10 Container Corporation of America)

11 WHEREAS, Petitioner has duly filed its petition dated
12 February 14, 1992, to have the following described property
13 designated and declared an "Economic Revitalization Area" under
14 Division 6, Article II, Chapter 2 of the Municipal Code of the
15 City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-
16 12.1, to wit:

17 Lot 574 & EX E 30 FT of S 164 FT Lot 575
18 Hanna Addition;

19 said property more commonly known as 124 West Superior Street,
20 Fort Wayne, Indiana 46802.

21 WHEREAS, said project will create 22 additional permanent
22 jobs for a total additional annual payroll of \$441,043.00, with
23 the average new annual job salary being \$20,047.00; and

24 WHEREAS, the total estimated project cost is \$202,149.00; and

25 WHEREAS, it appears the said petition should be processed to
26 final determination in accordance with the provisions of said
27 Division 6.

28 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
29 CITY OF FORT WAYNE, INDIANA:

30 SECTION 1. That, subject to the requirements of Section 6,
31 below, the property hereinabove described is hereby designated and
32 declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1.
Said designation shall begin upon the effective date of the
Confirming Resolution referred to in Section 6 of this Resolution
and shall continue for one (1) year thereafter. Said designation
shall terminate at the end of that one-year period.

SECTION 2. That upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County

Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a one (1) year period. Said designation shall terminate at the end of that one (1) year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the personal property for the new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

(a) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$8.4519/\$100.

(b) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$8.4519/\$100 (the change would be negligible).

(c) If the proposed new manufacturing equipment is

1 installed, and a deduction percentage of eighty percent
2 (80%) is assumed, the approximate current year tax rate
3 for the site would be 8.4519/\$100 (the change would be
negligible).

4 SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby
5 determined that the deduction from the assessed value of the
6 assessed value of the new manufacturing equipment shall be for a
7 period of 5 years.

8 SECTION 7. The benefits described in the Petitioner's
9 Statement of Benefits can be reasonably expected to result from
10 the project and are sufficient to justify the applicable
11 deductions.

12 SECTION 8. For new manufacturing equipment, a deduction
13 application must contain a performance report showing the extent
14 to which there has been compliance with the Statement of Benefits
15 form approved by the Fort Wayne Common Council at the time of
16 filing.

17 SECTION 9. The performance report must contain the following
18 information:

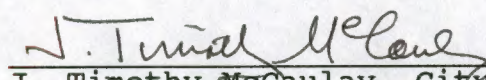
- 19 A. The cost and description of new manufacturing
20 equipment acquired.
21 B. The number of employees hired through the end of
22 the preceding calendar year.
23 C. The total salaries of the employees hired through
24 the end of the preceding calendar year as a result
25 of the deduction.
26 D. The total number of employees employed at the
27 facility receiving the deduction.
28 E. The total assessed value of the personal property
29 deduction.
30 F. The tax savings resulting from the personal
31 property being abated.

32 SECTION 10. That, this Resolution shall be in full force and
effect from and after its passage and any and all necessary
approval by the Mayor.



Council Member

APPROVED AS TO FORM AND
LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by _____ title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Sandra E. Kennedy, seconded by Thomas C. Henry, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BRADBURY	<u>✓</u>			
EDMONDS	<u>✓</u>			
GiaQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 2-25-92

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____ (SPECIAL) _____ (ZONING) _____ ORDINANCE RESOLUTION NO. Q-05-92 on the 25th day of February, 19 92

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Thomas C. Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of February, 19 92 at the hour of 1:30 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of February, 19 92, at the hour of 8:30 o'clock A M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$
2. Approximate tax rate if project occurs and no deduction is granted.	\$
3. Approximate tax rate if project occurs and a deduction is assumed.	\$

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed _____ calendar years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☐ Yes ☐ No
 - 2) Installation of new manufacturing equipment ☐ Yes ☐ No
 - 3) No limitations on type of deduction (check if no limitations) ☐ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Mark C. Quintar - Councilmember
 Approved: Signature of Authorized Member and Title

Date of Signature

2-25-92

Attested By:

Sandra E. Kennedy

Designated Body

City Council

* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Jefferson Smurfit Corporation & Container Corporation of America
Site Location: 124 West Superior Street
Fort Wayne, Indiana 46802
Councilmanic District: 1st Existing Zoning: M1
Nature of Business: Paperboard folding cartons

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u>X</u>	<u></u>
Urban Enterprise Zone	<u></u>	<u>X</u>
Redevelopment Area	<u></u>	<u>X</u>
Platted Industrial Park	<u></u>	<u>X</u>
Flood Plain	<u></u>	<u>X</u>

Description of Project:

To purchase a Clark Aiken High Speed Sheeter, 60" Harris Six Color offset printing press and a 49" Bobst Die Cutter.

Type of Tax Abatement: Real Property Manufacturing Equipment X
Estimated Project Cost: \$ 202,149.00 Permanent Jobs Created: 22

STAFF RECOMMENDATION

As stated per the established policy of the Department of Economic Development, the following recommendations are hereby made:

1. Designation as an "Economic Revitalization Area" should be granted. Yes X No
2. Designation should be limited to a term of 1 year(s).
3. The period of deduction should be limited to 5 year(s).

COMMENTS:

Staff Karen A. Lee
Date 2-18-92

Director Chick Groha
Date 2/19/92

YES NO

X _____

_____ X _____

X

 X

 X

X _____

X _____

(located between 102 W. Superior and 120 W. Superior)

 X

_____ X _____

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M1

What zoning classification does the project require? M1

What is the nature of the business to be conducted at the project site?

Paperboard folding cartons

D. REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) is currently on the property?

What is the condition of the structure(s) listed above? _____

Current assessed value of real estate:

Land _____
Improvements _____
Total _____

What was the amount of total property taxes owed during the immediate past year? \$ _____ for year 19__.

Give a brief description of the proposed improvements to be made to the real estate.

What is the total cost of the project? \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

Explain how your company plans to use these tax savings.

E. PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: \$743,750

What was the amount of personal property taxes owed during the immediate past year? \$ 57,845.16 for year 1990.

Give a brief description of new manufacturing equipment to be installed at the project site.

Clark Aiken High Speed Sheeter
60" Harris Six-Color Offset Printing Press
49" Bobst Die Cutter

Cost of new manufacturing equipment: True Tax Value: \$202,149
\$ Assessed Value: \$67,383

Development Time Frame:

When will installation begin of new manufacturing equipment?
Late February, 1992

When is installation expected to be completed? April 30, 1992

Explain how your company plans to use these tax savings.

1. Offset portion of installation costs
2. Training of new employees

What is the anticipated first year tax savings attributable to the new manufacturing equipment? \$ 5,256

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the applicant in Allen County? 153

How many permanent jobs will be created as a result of this project? 22 *See Appendix A

Anticipated time frame for reaching employment level stated above 12/92 = 10, 12/93 = 17, 12/94 = 22

*See
Appendix B

Current annual payroll: \$ 3,940,431

New additional payroll: \$ 12/92 = \$197,475, 12/93 = 335,546
12/94 = 441,043

What is the nature of the jobs to be created?

16 Skilled craft positions
6 General labor positions

Please provide the annual salary range for the jobs being created:

Minimum \$18,346 Maximum \$24,814 Average \$20,047

Please check if these newly-created jobs provide any of the listed benefits:

<u>X</u>	Pension Plan
<u>X</u>	Tuition Reimbursement
<u>X</u>	Major Medical Plan
<u>X</u>	Life Insurance
<u>X</u>	Disability Insurance

List any benefits not mentioned above:

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<u> </u>	JobWorks
<u> </u>	Benito Juarez Center
<u> </u>	Township of Wayne
<u> </u>	Catholic Charities Ft Wayne-South Bend Diocese
<u> </u>	Community Action of Northeast Indiana, Inc.
<u> </u>	State of Indiana, Department of Public Welfare
<u> </u>	Fort Wayne Rescue Mission
<u> </u>	Lutheran Social Services, Inc.
<u> </u>	Fort Wayne Urban League, Inc.
<u> </u>	Fort Wayne Women's Bureau
<u>Yes</u>	State of Indiana, Employment Security Division
<u> </u>	State of Indiana, Vocational Rehabilitation Services
<u> </u>	Anthony Wayne Services
<u> </u>	Indiana Department of Commerce
<u> </u>	Indiana Institute of Technology
<u> </u>	Indiana Purdue University at Fort Wayne
<u> </u>	Ivy Tech

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

The Fort Wayne property has and continues to successfully overcome the following obstacles:

1. A physical plant with an average age in excess of sixty years
2. Manufacturing and warehousing are in three separate buildings, necessitating excessive material handling
3. Manufacturing and warehousing are on multiple floors, necessitating the use of elevators to move product and raw materials

In what Township is the project site located? Wayne

In what Taxing District is the project site located? 91 - Fort Wayne

G. CONTACT PERSON

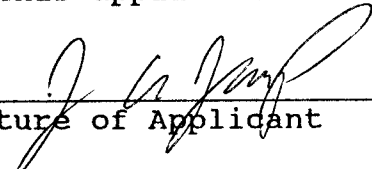
Name and address of contact person for further information if required:

John A. Jessop, Controller

Container Corporation of America, 102 West Superior Street, Fort Wayne, IN 46802

Phone number of contact person: (219) 461-7200

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.



Signature of Applicant

February 6, 1992

Date



STATEMENT OF BENEFITS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body	County
City of Fort Wayne Department of Economic Development	Allen
Name of Taxpayer	
Jefferson Smurfit Corporation and Container Corporation of America	
Address of Taxpayer (Street, city, county)	ZIP Code
102 West Superior Street, Fort Wayne, Indiana	46802

SECTION I: LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT		
Location of property if different from above	Taxing District	
	Wayne	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired:		
Clark Aiken High Speed Sheeter.....Total \$ 19,998		
Harris Six-Color Offset Printing Press.....Total \$170,070		
49" Bobst Die Cutter.....Total \$ 12,081		
(Attach additional sheets if needed)	Estimated Starting Date	Estimate Completion Date
	02/25/92	04/30/92

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
153	\$3,940,431	153	\$3,940,431	22	\$ 441,043

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
Current Values Plus estimated values of proposed project Less: Values of any property being replaced Net estimated values upon completion of project	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
			4,443,116	512,626
			*1,402,039	67,383
			5,845,155	580,009

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY	
I hereby certify that the representations on this statement are true.	Signatures of Authorized Representative
Title	Date of Signature 2/13/92 Telephone Number

APPENDIX: A

JEFFERSON SMURFIT CORPORATION/CONTAINER CORPORATION OF AMERICA

EXPANSION EMPLOYMENT PROFILE

04/92 - 12/92

<u>Department</u>	<u>New Positions</u>	<u>Entry Wage Rate</u>	<u>Annual Wages at 2,080 Hours</u>
Printing	1st Press Operator	\$11.93	\$24,814.40
Printing	2nd Press Operator	10.40	21,632.00
Printing	Press Assistant	9.01	18,740.80
Cutting	Press Operator	9.37	19,489.60
Cutting	Press Operator	9.37	19,489.60
Cutting	Press Operator	9.37	19,489.60
Cutting	Pre-Makeready	9.15	19,032.00
Stripping	Air Hammer Stripper	8.82	18,345.60
Finishing	Glue Machine Adjuster	9.10	18,928.00
Finishing	Catcher, Glue Machine	8.42	17,513.60

* * * * *

	<u>1992 Projected New Jobs</u>	<u>Average Wage Rate</u>	<u>Total Additional Payroll</u>
Project To Date:	10	\$9.49	\$197,475.20

A\A\0205.01

JEFFERSON SMURFIT CORPORATION/CONTAINER CORPORATION OF AMERICA

EXPANSION EMPLOYMENT PROFILE

01/93 - 12/93

<u>Department</u>	<u>New Positions</u>	<u>Entry Wage Rate</u>	<u>Annual Wages at 2,080 Hours</u>
Printing	1st Press Operator	\$11.93	\$24,814.40
Printing	2nd Press Operator	10.40	21,632.00
Printing	Press Assistant	9.01	18,740.80
Stripping	Air Hammer Stripper	8.82	18,345.60
Finishing	Glue Machine		
	Adjuster	9.10	18,928.00
Finishing	Catcher, Glue		
	Machine	8.42	17,513.60
Shipping	Order Filler	8.70	18,096.00

* * * * *

	<u>New Jobs</u>	<u>Average Wage Rate</u>	<u>Total Additional Payroll</u>
Project To Date:	17	\$9.49	\$335,545.60

A\A\0205.02

JEFFERSON SMURFIT CORPORATION/CONTAINER CORPORATION OF AMERICA

EXPANSION EMPLOYMENT PROFILE

01/94 - 12/94

<u>Department</u>	<u>New Positions</u>	<u>Entry Wage Rate</u>	<u>Annual Wages at 2,080 Hours</u>
Printing	1st Press Operator	\$11.93	\$24,814.40
Printing	2nd Press Operator	10.40	21,632.00
Printing	Press Assistant	9.01	18,740.80
Die Room	Die Maker	10.56	21,964.80
Stripping	Air Hammer Stripper	8.82	18,345.60

* * * * *

	<u>New Jobs</u>	<u>Average Wage Rate</u>	<u>Total Additional Payroll</u>
Project To Date:	22	9.64	441,043.20

A\A\0205.03



MEMORANDUM

TO: City Council Members

FROM: Karen A. Lee, Business Development Specialist

DATE: February 18, 1992

RE: Tax Abatement application by E & J, Inc, d/b/a Production Piece Parts

B-72-02-27
KL

Background:

E & J, Inc. d/b/a Production Piece Parts would like to receive tax abatement in order to build an addition of approximately 6,500 square feet of manufacturing space in cement block as well as purchase two Citizen-Cincom CNC Swiss-Type Turning Centers.

Reviewing Alternatives:

Approval of Production Piece Parts tax abatement will allow for the creation of 5 new jobs.

Recommendation:

The staff's recommendation is that the tax abatement be approved for Production Piece Parts for ten years on real property and five years on the personal property.

jkb

BILL NO. R-92-02-14

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GiaQUINTA, CHAIRMAN
CLETUS R. EDMONDS, VICE CHAIRMAN
LUNSEY, LONG, RAVINE

WE, YOUR COMMITTEE ON FINANCE TO WHOM

WAS REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an

"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 124 West Superior Street, Fort Wayne,
Indiana 46802 (Jefferson Smurfit Corporation and Container
Corporation of America)

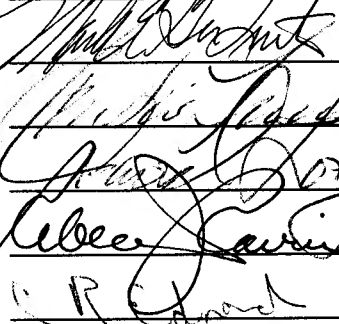
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC



DATED: 2-25-92

Sandra E. Kennedy
City Clerk



MEMORANDUM

Q-92-02-14

TO: City Council Members

FROM: Karen A. Lee, Business Development Specialist *KL*

DATE: February 18, 1992

RE: Tax Abatement application by Jefferson Smurfit Corporation and Container Corporation of America

Background:

Jefferson Smurfit Corporation and Container Corporation of America manufactures paperboard folding cartons. They would like to purchase a Clark Aiken High Speed Sheeter, a 60" Harris Six Color offset printing press and a 49" Bobst Die Cutter.

Reviewing Alternatives:

Approval of Jefferson Smurfit Corporation and Container Corporation of America's tax abatement will allow for the creation of 22 new jobs.

Recommendation:

The staff's recommendation is that the tax abatement be approved for Jefferson Smurfit Corporation and Container Corporation of America for five years on the personal property.

jkb

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE DECLARATORY RESOLUTION

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE Jefferson Smurfit Corporation and Container Corporation of America

are requesting a tax abatement in order to purchase new manufacturing equipment which consists of a

Clark Aiken High Speed Sheeter, a 60" Harris Six Color offset printing press and a 49" Bobst Die Cutter.

EFFECT OF PASSAGE Will allow the creation of 22 new jobs.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta